



FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval

Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System

SUMMARY: Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer — Cynthia Ayouch — Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf

(TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer — Shagufta Ahmed — Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW., Washington, DC 20503.

Final approval under OMB delegated authority of the extension for three years, without revision, of the following reports:

1. Report title: Report of Transaction Accounts, Other Deposits, and Vault Cash.

Agency form number: FR 2900.

OMB Control number: 7100-0087.

Frequency: Weekly and quarterly.

Reporters: Depository institutions.

Estimated annual reporting hours: 549,878 hours.

Estimated average time per response: 3.50 hours.

Number of respondents: 2,669 weekly and 4,580 quarterly.

General description of report: This information collection is mandatory by the Federal Reserve Act (12 U.S.C. §§ 248(a), 461, 603, and 615) and Regulation D (12 C.F.R. § 204). The data are given confidential treatment (5 U.S.C. § 552(b)(4)).

Abstract: Institutions with net transaction accounts greater than the exemption amount are called nonexempt institutions. Institutions with total transaction accounts, savings deposits, and small time deposits greater than or equal to the reduced reporting limit, regardless of the level of their net transaction accounts, are also referred to as nonexempt institutions. Nonexempt institutions submit FR 2900 data either weekly or quarterly. An institution is required to report weekly if its total transaction accounts, savings deposits, and small time deposits are greater than or equal to the nonexempt deposit cutoff. If the nonexempt institution's total transaction accounts, savings deposits, and small time deposits are less than the nonexempt deposit cutoff then the institution must report quarterly or may elect to report weekly. U.S. branches and agencies of foreign banks and banking Edge and agreement corporations submit the FR 2900 data weekly, regardless of their size. These mandatory data are used by the Federal Reserve for administering Regulation D (Reserve Requirements of Depository Institutions) and for constructing, analyzing, and monitoring the monetary and reserve aggregates.

Current Actions: On May 23, 2012, the Federal Reserve published a notice in the *Federal Register* (77 FR 30532) requesting public comment for 60 days on the extension, without revision, of the FR 2900. The comment period for this notice expired on July 23, 2012. The Federal Reserve received one substantive comment letter from a U.S. Government agency. The commenter supported the continued

collection of the FR 2900 data and described its use of the data in constructing quarterly and annual estimates of the net interest component of national income and the personal interest income component of personal income in the national income and product accounts.

2. *Report title:* Annual Report of Deposits and Reservable Liabilities.

Agency form number: FR 2910a.

OMB Control number: 7100-0175.

Frequency: Annually.

Reporters: Depository institutions.

Estimated annual reporting hours: 3,503 hours.

Estimated average time per response: 45 minutes.

Number of respondents: 4,670.

General description of report: This information collection is mandatory by the Federal Reserve Act (12 U.S.C. §§ 248(a) and 461) and Regulation D (12 C.F.R. § 204). The data are given confidential treatment (5 U.S.C. § 552(b)(4)).

Abstract: The FR 2910a is an annual report generally filed by depository institutions that are exempt from reserve requirements under the Garn-St Germain Depository Institutions Act of 1982 and whose total deposits, measured from depository institutions' December quarterly condition reports, are greater than the exemption amount but less than the reduced reporting limit. The report contains

three data items that are to be submitted for a single day, June 30: (1) total transaction accounts, savings deposits, and small time deposits; (2) reservable liabilities; and (3) net transaction accounts. The data collected on this report serves two purposes. First, the data are used to determine which depository institutions will remain exempt from reserve requirements and consequently eligible for reduced reporting for another year. Second, the data are used in the annual indexation of the low reserve tranche, the exemption amount, the nonexempt deposit cutoff, and the reduced reporting limit. These mandatory data are used by the Federal Reserve for administering Regulation D and for constructing, analyzing, and monitoring the monetary and reserve aggregates.

Current Actions: On May 23, 2012, the Federal Reserve published a notice in the *Federal Register* (77 FR 30532) requesting public comment for 60 days on the extension, without revision, of the FR 2910a. The comment period for this notice expired on July 23, 2012. The Federal Reserve did not receive any comments.

3. *Report title:* Report of Foreign (Non-U.S.) Currency Deposits.

Agency form number: FR 2915.

OMB Control number: 7100-0237.

Frequency: Quarterly.

Reporters: Depository institutions.

Estimated annual reporting hours: 284 hours.

Estimated average time per response: 30 minutes.

Number of respondents: 142.

General description of report: This information collection is mandatory by the Federal Reserve Act (12 U.S.C. §§ 248(a) and 347(d)) and Regulation D (12 C.F.R. § 204). The data are given confidential treatment (5 U.S.C. § 552(b)(4)).

Abstract: All FR 2900 respondents, both weekly and quarterly, that offer deposits denominated in foreign currencies at their U.S. offices file the FR 2915. FR 2915 data are used to remove foreign currency deposits from aggregated FR 2900 data in constructing the monetary aggregates. All weekly and quarterly FR 2900 respondents offering foreign currency deposits file the FR 2915 quarterly, on the same reporting schedule as quarterly FR 2900 respondents. The FR 2915 is the only source of data on such deposits.

Current Actions: On May 23, 2012, the Federal Reserve published a notice in the *Federal Register* (77 FR 30532) requesting public comment for 60 days on the extension, without revision, of the FR 2915. The comment period for this notice expired on July 23, 2012. The Federal Reserve did not receive any comments.

4. Report title: Allocation of Low Reserve Tranche and Reservable Liabilities Exemption.

Agency form number: FR 2930.

OMB Control number: 7100-0088.

Frequency: Annually and on occasion.

Reporters: Depository institutions.

Estimated annual reporting hours: 32 hours.

Estimated average time per response: 15 minutes.

Number of respondents: 126.

General description of report: This information collection is mandatory by the Federal Reserve Act (12 U.S.C. §§ 248(a), 461, 603, and 615) and Regulation D (12 C.F.R. § 204). The data are given confidential treatment (5 U.S.C. § 552(b)(4)).

Abstract: The FR 2930 provides information on the allocation of the low reserve tranche and the reservable liabilities exemption for depository institutions with offices in more than one state or Federal Reserve District or for those operating under operational convenience. For calculation of required reserves on net transaction accounts, there is a low reserve tranche within which deposits are reserved at a lower reserve requirement ratio than are amounts in excess of the low reserve tranche. Within the low reserve tranche, deposits under the reservable liabilities exemption amount are reserved at zero. All U.S. offices of the same parent depository institution share one low reserve tranche and one reservable

liabilities exemption. This report provides the basis for allocating these amounts across separate reporting offices.

Current Actions: On May 23, 2012, the Federal Reserve published a notice in the *Federal Register* (77 FR 30532) requesting public comment for 60 days on the extension, without revision, of the FR 2930. The comment period for this notice expired on July 23, 2012. The Federal Reserve did not receive any comments.

5. *Report title:* Supervisory and Regulatory Survey.

Agency form number: FR 3052.

OMB Control number: 7100-0322.

Frequency: On occasion.¹

Reporters: Financial businesses.

Estimated annual reporting hours: 60,000 hours.

Estimated average time per response: 30 minutes.

Number of respondents: 5,000.

General description of report: This information collection is authorized pursuant to the: Federal Reserve Act, (12 U.S.C. §§ 225a, 324, 263, 602, and 625); Bank Holding Company Act, (12 U.S.C. § 1844(c)); International Banking Act of 1978, (12 U.S.C. § 3105(c)(2)); and Federal Deposit Insurance Act, (12 U.S.C. § 1817(a)). Generally, respondent participation is voluntary. However, with

¹ The Federal Reserve conducts the survey as needed up to 24 times per year.

respect to collections of information from state member banks, bank holding companies (and their subsidiaries), Edge and agreement corporations, and U.S. branches and agencies of foreign banks supervised by the Federal Reserve, the Federal Reserve could make the surveys mandatory. The ability of the Federal Reserve to maintain the confidentiality of information provided by respondents to the FR 3052 surveys is determined on a case-by-case basis depending on the type of information provided for a particular survey. Depending upon the survey questions, confidential treatment could be warranted under subsections (b)(4), (b)(6), and (b)(8) of the Freedom of Information Act (5 U.S.C. §§ 552(b)(4), (6), and (8)).

Abstract: The supervision and policy functions of Federal Reserve have occasionally needed to gather data on an ad-hoc basis from the banking and financial industries on their financial condition (outside of the standardized regulatory reporting process) and decisions that organizations have made to adjust to the changes in the economy. Further, the data may relate to a particular business activity that requires a more detailed presentation of the information than is available through regulatory reports [such as the (FFIEC 031 and FFIEC 041; OMB No. 7100-0036) (FFIEC 002; OMB No. 7100-0032) (FR 2886b; OMB No. 7100-0086), and (FR Y-9C; OMB No. 7100-0128)]. These data may be particularly needed in times of critical economic or regulatory changes or when

issues of immediate supervisory concern arise from Federal Reserve supervisory initiatives and working groups or requests from Board Members and the Congress. The Federal Reserve uses this event-driven survey to obtain information specifically tailored to the Federal Reserve's supervisory, regulatory, operational, and other responsibilities. The Federal Reserve conducts the survey as needed up to 24 times per year. The frequency and content of the questions depend on changing economic, regulatory, supervisory, or legislative developments.

Current Actions: On May 23, 2012, the Federal Reserve published a notice in the *Federal Register* (77 FR 30532) requesting public comment for 60 days on the extension, without revision, of the FR 3052. The comment period for this notice expired on July 23, 2012. The Federal Reserve did not receive any comments.

6. *Report title:* Consumer Financial Stability Surveys.

Agency form number: FR 3053.

OMB Control number: 7100-0323.

Frequency: On occasion.²

Reporters: Individuals, households, and financial and non-financial businesses.

Estimated annual reporting hours: 6,550 hours.

Estimated average time per response:

² The Federal Reserve conducts the survey as needed up to 20 times per year.

Consumer studies: quantitative and general studies, 0.5 hours; financial institution consumers, .5 hours; qualitative studies, 1.5 hours;

Financial institution study: financial institution staff, 1.5 hours; and

Stakeholder studies: stakeholder clientele, 0.5 hours; stakeholder staff, 1.5 hours.

Number of respondents:

Consumer studies: quantitative and general studies, 2,000; financial institution consumers, 500; qualitative studies, 100;

Financial institution study: financial institution staff, 25; and

Stakeholder studies: stakeholder clientele, 500; stakeholder staff, 100.

General description of report: This information collection is authorized pursuant to the: Community Reinvestment Act, (12 U.S.C. § 2905); Competitive Equality Banking Act, (12 U.S.C. § 3806); Expedited Funds Availability Act, (12 U.S.C. § 4008); Truth in Lending Act, (15 U.S.C. § 1604); Fair Credit Reporting Act, (15 U.S.C. § 1681s(e)); Equal Credit Opportunity Act, (15 U.S.C. § 1691b); Electronic Funds Transfer Act, (15 U.S.C. § 1693b); Gramm-Leach-Bliley Act, (15 U.S.C. § 6801(b)); and Flood Disaster Protections Act of 1973, (42 U.S.C. § 4012a). Additionally, depending upon the survey respondent, the information collection may be authorized under a more specific statute. Specifically, this information collection is authorized pursuant to the: Federal Reserve Act,

Sections 2A, 9, 12A, 25, and 25A (12 U.S.C. §§ 225a, 324, 263, 602, and 625); Bank Holding Company Act, Section 5(c) (12 U.S.C. § 1844(c)); International Banking Act of 1978, Section 7(c)(2) (12 U.S.C. § 3105(c)(2)); and Federal Deposit Insurance Act, Section 7(a) (12 U.S.C. § 1817(a)). Respondent participation in these surveys is voluntary. The ability of the Federal Reserve to maintain the confidentiality of information provided by respondents to the FR 3053 surveys will be determined on a case-by-case basis depending on the type of information provided for a particular survey. Depending upon the survey questions, confidential treatment could be warranted under the Freedom of Information Act (5 U.S.C. § 552(b)(4) and (6)).

Abstract: The Federal Reserve uses this event-driven survey to obtain information specifically tailored to the Federal Reserve's supervisory, regulatory, operational, informational, and other responsibilities. The studies are used to gather qualitative and quantitative information directly from: consumers (consumer studies), financial institutions and other financial companies offering consumer financial products and services (financial institution study), and other stakeholders, such as state or local agencies, community development organizations, brokers, appraisers, settlement agents, software vendors, and consumer groups (stakeholder studies). The Federal Reserve conducts the FR 3053 up to 20 times per year, although the survey may not be conducted that frequently. The frequency and content of the

questions depends on changing economic, regulatory, or legislative developments as well as changes in the financial services industry itself.

Current Actions: On May 23, 2012, the Federal Reserve published a notice in the *Federal Register* (77 FR 30532) requesting public comment for 60 days on the extension, without revision, of the FR 3053. The comment period for this notice expired on July 23, 2012. The Federal Reserve did not receive any comments.

Board of Governors of the Federal Reserve System, August 6, 2012.

Robert deV. Frierson,
Secretary of the Board.
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